

3rd Quarter
July 2010


Volume 1
Issue 3

MemberMAG

quarterly financial information for members of *NEVADA FEDERAL CREDIT UNION*

Celebrate America

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NEVADA FEDERAL
CREDIT UNION

60th Anniversary
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CREDIT UNION
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Nevada Federal - Celebrate America!

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President's Message

New federal regulation affects your credit union account.

July 2010

Since the beginning of the current recession, credit unions in the state have been hit particularly hard. But unlike banks and Wall Street firms, the vast majority of credit unions did not engage in sub-prime lending or invest in mortgage-backed securities. Yet as Congress reacts to further impose new rules on the nation's financial services industry, credit unions and their members are impacted.

As a leading provider of financial services in Nevada, we support financial services reform. However, the Federal Reserve's move to regulate overdraft protection programs is burdensome and directly affects you.

Our Courtesy Pay Overdraft Protection program has provided financial convenience to tens of thousands of members. But starting very soon, we can no longer extend this protection for your everyday debit card and ATM transactions unless you authorize us to do so.

To help keep you enrolled in the program, we've set up an "opt-in" initiative online, at our branches and Contact Center so that you can tell us to continue your coverage uninterrupted. Please see page three of this magazine for more information on how to "opt-in".

Together we can move forward and put this new federal requirement behind us as quickly and conveniently as possible.

Thank you for your membership.

Brad Beal
President / CEO

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Board Nomination Notice

Nevada Federal Credit Union is currently accepting applications for nomination to serve on the Board of Directors for a three-year term beginning in March 2011. Each year members who submit an application will be evaluated for nomination by the Nominating Committee. Nominees will participate in a general election by the membership.

The Board of Directors represents the views and interests of the entire membership and exercises general control of the Credit Union's activities for the benefit of all. Like all Credit Union volunteer officials, Directors receive no compensation for their service. Credit Union policies state that a nominee "must be honest and of high integrity, acting solely in the benefit and best interest of the Credit Union and its membership" and "be able to devote the necessary time to attend monthly meetings and otherwise adequately perform the duties and responsibilities of a Board Member." A nominee must also be a primary member in good standing and at least 21 years of age. Any member interested in nomination should call **(702) 641-4219** or write to the following office to obtain the appropriate information:

Senior Administrative Assistant
Nevada Federal Credit Union
P.O. Box 15400
Las Vegas, NV 89114-5400

Applications for nomination must be received no later than 5:00 p.m.
on Monday, August 16, 2010.

Membership Agreement and Disclosure Booklet Update Notice:

We've updated certain rates and terms in our Membership Agreement and Disclosure Booklet. A new booklet is available at any branch location, by phone request or by PDF download on our website at the following link: www.nevadafederal.org/disclosures.

401K RUN RESULTS!



First Place 10K - Sergio Ibarra



First Place 10K - Adele Bryan



First Place 5K - Ryan Carroll

NEVADA FEDERAL CREDIT UNION
1st Annual
401K Money Run

June 12, 2010



First Place 5K -
Anne Marie Underwood



Congratulations

to all who participated!

Thanks for making it a success!



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Mission Statement

Member Magazine is produced quarterly by Nevada Federal as a service to our members. The goals of this magazine are to inform you about our products, provide financial education and present topics important to you.

For address corrections, please speak with a Member Service Representative at one of the phone numbers shown on the opposite page. To find a local branch in your area, go to nevadafederal.org/locations.

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SUMMER ENERGY

SAVING TIPS



Summer temperatures in Nevada can reach well above 100 degrees and it's common to see utility bills skyrocket during these months. There are several home cooling tips you can utilize to keep your power bills a little more under control this summer.

- **Raising the temperature** on your thermostat just a couple of degrees can cut your cooling costs by as much as 5%.
- **Install a programmable thermostat** and set it to accurately follow your schedule.
- **Don't set your thermostat** at a colder setting than normal when you turn on your air conditioner. It will not cool your

home any faster and could result in excessive cooling and unnecessary expense.

- **Whole-house fans help cool** your home by pulling cool air through the house and exhausting warm air through the attic.
- **Use drapes, shutters, awnings**, shade trees, glass with reflective film or solar screens to keep sunlight out in the summer.
- **Plant shade trees** on the south, east, and/or west sides of your home. Be sure to shade your air conditioning unit with trees or shrubs, but do not block the airflow. A unit operating in the shade uses as much as 10% less electricity than the same one operating in the sun.
- **Seal leaks** around doors, windows, and other openings, such as pipes or ducts, with caulking or weather-stripping. Install exterior wall switches and outlet gaskets to prevent air loss and infiltration.
- **Replace or clean air filters** monthly and a minimum of four times a year. Equipment consumes less energy if it "breathes."

Source: Southwestgas.com

phony ads. The solicitors were merely trying to get your contact information to send you ads for schools, franchises, etc. I did have a number of headhunters who had my resume. However, you must realize that I am nearly 60 years old. Most companies bounce your resume as soon as they see your college graduation year.

Q. What was the most surprising thing for you throughout your experience? The people that you think are your friends may not be. Also, people that you hardly know become incredibly wonderful supporters.

Q. Do you feel you were prepared for the layoff and had you been saving for emergencies? In my case, I had survived three rounds of lay-offs. However, I knew a job loss was likely. I began paying off as many bills as possible so that I could reduce my monthly living expenses.

Q. What would you say was the most challenging experience? Staying focused on the job search. In such a difficult employment environment, you need to stay disciplined. Being confined to my home and depending on the telephone and internet for communication, I worried about losing my people skills. I would watch business programs and study to stay focused and sharp.

Q. How did you keep your spirits up? I would get up every morning at 6 a.m., have coffee while perusing the news and internet job sites. I would then go to the gym for a long workout. I would return to the computer until noon, take an hour off to rest and then go back on the computer. I kept a strict regimen with the objective that my job was to find a job.

Q. What tips could you offer to other members who are currently unemployed or who may become unemployed? Very simply – never give up! Be prepared to accept and do jobs that may have seemed demeaning or beneath your standards and skills. Remember that no one has a career anymore – just a job. Also, be prepared for emotional mood swings. Everything will be magnified. Things that are normally small challenges will seem like major setbacks. Just keep coming back. Remember the great quote by Joe Louis – "A Champion is someone who gets up when they can't."

If you have a story idea, please send us an e-mail at focusgroup@nevadafederal.org.

SURVIVING UNEMPLOYMENT

ONE MEMBER'S STORY

Q&A

with Tom Dorman

Tom Dorman is a member/owner of Nevada Federal Credit Union and was recently unemployed like thousands of Nevadans. We sat down with him to discuss his experience and how he weathered the unemployment storm.



Q. You're currently working, but how long were you unemployed? I lost my job at the World Market Center on December 9, 2008. I was out of work for 14 months.

Q. What has the overall experience been like for you? It was terribly difficult. However, since so many of my friends and colleagues were in the same position we supported and helped one another.

Q. What are some of the first steps you need to take once you become laid off? It is very important to take a detailed inventory of your status. This includes financial, physical and mental capabilities.

Q. What was your job search like here in a state that has one of the highest rates of unemployment in the country? I did not limit my search to Las Vegas. I was to the point where I would have moved almost anywhere for a job. You cannot limit yourself in any way. This includes salary, job demands or location.

Q. Did you have a headhunter or employment agency helping you? I had my resume posted with a number of internet job sites. I worked through them diligently on a daily basis. I found that a number of them are rampant with

Continued next page



OVERDRAFT PROTECTION NOTICE

Don't lose the safeguard of Courtesy Pay Overdraft Protection!

Your account at Nevada Federal comes with a benefit called Courtesy Pay Overdraft Protection. We can no longer provide this coverage automatically unless you tell us to continue your coverage.



With Courtesy Pay Overdraft Protection, we may approve everyday debit and ATM transactions for you, at our discretion, when you don't have sufficient available funds in your account.

To keep this coverage on your account, which may help if you need to make an unexpected purchase like doctor's visit or to replace a blown tire, **log in to SilverLink Online Banking, call us or visit any branch location.**

Don't worry — there is **NO FEE** to keep the coverage and **NO FEE** if you never use it. However, standard overdraft fees may apply.

To keep your coverage uninterrupted, act today!

IMPORTANT: Your account must meet credit union criteria for this service. Whether your overdrafts will be paid is discretionary and we reserve the right not to pay if your account is not in good standing. A fee of \$35 (\$37.50 for New Start Checking accounts) is charged each time your account is overdrawn. There is no limit on the total fees we can charge you for overdrawing your account.

SUMMER TRAVEL TIPS

Travelers often become victims of crime. The key to safe traveling is awareness. Distractions because of luggage, children, hotel personnel or strangers can put you at risk. Here are some things you should do to prevent your travels from becoming a tragedy:



1. Never list your home address on the luggage tag. Use covered luggage tags as well.
2. Stay with your luggage until it is checked.
3. Never check anything that you simply cannot afford to lose, such as medications, passports, cash or credit cards.
4. Make sure that your prescriptions are filled properly and labeled accurately. In some countries certain prescriptions are forbidden.
5. If possible, travel with only one or two credit cards.
6. Keep an eye on your drink. Never accept a drink from a stranger.
7. Do not use unmarked taxi cabs. Pay the driver upon arriving at your destination while you are still sitting in the vehicle.
8. If your cell phone does not work outside of the country, consider renting one that does.
9. If traveling with children, bring along an updated photograph of each child in the event that you become separated from them.
10. Give a card to each child to carry with them as long as you are away. Write your child's name and your hotel number on it and include a close friend or relative's contact information.
11. Bring along a basic first aid kit.
12. Never flash your money in public. Exchange funds with reputable and recognized exchangers only. Have tips ready in advance for service personnel.

Invest in
America

Discounts Available Online Through the Invest in America program.

We are here to help our members save with respected U.S. companies at a time when members need it most. To learn more about the Invest in America program, visit nevadafederal.org/membership.

REALTY CORNER

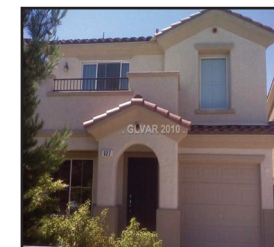


Buying a home in Nevada has become very challenging. We are in one of the most difficult real estate markets in the country. However, there are homes available for sale. If you are in the market to buy, be sure you have an experienced Realtor®

and educate yourself about the process before getting started.

Here are some tips you may wish to consider before starting the process:

- Find a good Realtor®, one you can trust.
- Get pre-approved before making an offer.
- Decide how much home you can afford and stick with it.
- Make a wish list of amenities you want for your home, so you don't settle or buy a home you'll later regret.
- Make sure you factor in insurance, HOA fees and taxes into your monthly payment to determine if you can really afford the home.
- If you have kids or plan to start a family, research the schools in the area or buy in a district with good schools.
- Get your home inspected.
- If you make an offer on a short sale or foreclosed home, be sure you understand how they work and choose a Realtor® experienced with the process.



Featured Listing*

527 Shewsbury has 1,266 Square feet with 2 bedrooms and 2 bathrooms asking \$109,900.

For a complete listing of available homes, visit nevadafederal.org.

Call one of our experienced Realtors® today at (702) 948-5368

*Home shown is subject to availability.
If your home is currently listed, please disregard this offer.

YOUNG FAMILY CHECKLIST



When a new baby arrives, the items on your checklist can be overwhelming. But in the thick of all of those diapers, many parents forget the financial items that should be on the checklist.

- ✓ Set up a 529 or college savings plan.
- ✓ Create a will, living trust and estate plan.
- ✓ Purchase or lease a safe, reliable car with room for a car seat.
- ✓ Determine if you need to move into a larger residence.
- ✓ Make sure you have enough life insurance.

Nevada Federal is your financial partner, from savings plans to auto loans. Our Investment and Insurance Groups can save you money on items for your little tikes. Call us for more information.



(702) 641-4346

nevadafederal.org/insurance



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SALUTING OUR MILITARY

MEMBER

We sat down with Maureen Nolen, a NFCU member who served in the military for over 37 years. We wanted to share her story with our members.

STATS:

NAME: Maureen Nolen

MILITARY TITLE: U.S. Army Reserve Major

YEARS IN MILITARY: 37

(Retired June 1, 2010)

CIVILIAN TITLE: Director of Health Care Performance and Education, Harmon Medical and Rehab Hospital

NFCU MEMBER SINCE: 1982

LAS VEGAS RESIDENT SINCE: 1982

FAVORITE THING ABOUT BEING A MEMBER: Convenience. She used her NFCU debit card for all her purchases while deployed in Afghanistan and had no issues with the card.



Q. I UNDERSTAND YOU'RE THIRD GENERATION MILITARY, SO IS IT IN YOUR BLOOD OR DID YOU MAKE A CONSCIOUS DECISION TO ENLIST?

Yes, it's in the blood. No it wasn't really a conscious decision. My mother's father was in WWI and my father was a career Army officer and fought in WWII and Korea. Then I married my husband Larry who is career Air Force, and our son was in the military as well, so four generations for sure.

Q. LET'S TALK ABOUT YOUR DEPLOYMENT TO AFGHANISTAN... I UNDERSTAND YOU WELCOMED THAT DEPLOYMENT. Oh, absolutely. I think that it's inherent for every reservist, people who have the desire to serve the country but not necessarily on active duty basis, that they do everything they do with the idea that some day they can make this kind of commitment and do this type of service. I wanted to be able, in my whole career, to truly utilize everything I was taught and trained to facilitate.

Q. HOW LONG WERE YOU DEPLOYED? A year. I deployed at the end of August, early September 2008 and stayed until August 2009.

Q. DID YOU HAVE ANY FEARS? There's always apprehension. I don't know if it's fear. They prepare you, train you, warn you, but unless you've previously experienced something, you really have nothing to compare it to. There's anxiety about your performance. But you can't live with the idea of fear, because it incapacitates you to do what you have to do.

Q. IN WHAT CAPACITY DID YOU SERVE? I became the Chief Nurse in a small hospital on the border between Afghanistan and Pakistan. Then I was sent to Bagram Airbase outside of Kabul in support of the Afghan National Army Medical Staff as the director of a medical mentorship program.

Q. WHAT WAS THE MOST REWARDING PART OF THE DEPLOYMENT? Generally, the deployment itself for me was the highest reward of my 37 year career. That was the ultimate experience. And going out on top, which is how I see it and being trained and serving with such wonderful people. This was a culmination of everything I had learned and prepared for.

Q. WHAT WAS THE MOST DIFFICULT PART OF BEING AWAY? Certainly separation from your family, because they're always your main stay, always. But having a career husband, there was a comfort in knowing I had a military savvy spouse who was self sufficient and understood if I didn't get back to him right away with e-mails or phone calls. And I didn't have little children at the time.

Q. IS IT EASIER HAVING A SPOUSE WHO WAS ALSO IN THE MILITARY? Oh no doubt, absolutely – no question about it. They understand the little trials and tribulations of day-to-day operational stuff.

Q. WHAT ADVICE WOULD YOU GIVE TO ANYONE CONSIDERING JOINING THE MILITARY? I think it's a wonderful career. You have to keep yourself prepared to be a civilian and keep current in whatever job you're going to do or have a backup plan. Continue to educate yourself, take all the advantages you can of education and tuition assistance and everything that is going to make you marketable as a civilian. This will also make you a better asset for the military.

Q. WHAT ABOUT PARENTS WHO ARE FEARFUL OF THEIR CHILDREN ENLISTING IN THE MILITARY? You just have to encourage them to get as much information as they can get before they make the commitment and be supportive regardless of what your child wants to do. Understand that your child is going to be offered a tremendous opportunity to serve our country.